



NEWS RELEASE

**STATE BOARD
OF EQUALIZATION**

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FOR IMMEDIATE RELEASE

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Fourth Quarter 2002 Taxable Sales Figures Released

Taxable sales in California rose during the fourth quarter of 2002, marking the second consecutive increase in quarterly growth. Transactions subject to the sales and use tax totaled \$116.8 billion during the fourth quarter of 2002, an increase of \$1.1 billion or 0.9 percent from the fourth quarter of 2001.

In constant dollar terms, taxable sales increased by 1.1 percent over the same quarter a year ago. The California Taxable Sales Deflator measured a deflation rate of 0.2 percent for the fourth quarter of 2002.

Retail stores posted taxable sales of \$81.3 billion, a 2.4 percent increase over the same period a year ago. Retailers of durable goods experienced only a 0.2 percent increase, while non-durable goods showed a 4.6 percent increase.

In the durable goods category, new car dealers posted taxable sales of \$13.2 billion during the fourth quarter, a 7.1 percent decrease over the same period a year ago. Construction contractors were flat compared to the same period last year with taxable transactions of \$4.4 billion, an increase of only 0.5 percent. However, retailers of building materials registered continuing growth in sales. Building material dealers posted taxable sales of \$6.4 billion, up 6.5 percent from a year earlier.

Gasoline consumption increased by 5.2 percent and measured 3.9 billion gallons. Additionally, the average price of gasoline during the fourth quarter was \$1.498, a 15.2 percent increase from the previous year's price. Service Stations total sales yielded \$6.1 billion, resulting in a 15.1 percent increase over the same period last year.

While Retail stores' sales experienced slight growth of 2.4 percent during the fourth quarter 2002, business and personal services taxable transactions remained essentially flat at \$5.6 billion or 0.8 percent over the same period a year ago. Additionally, all other outlets, comprised primarily of manufacturing and wholesale businesses, saw their taxable transactions decline 2.8 percent on \$29.9 billion.

[\(Fourth Quarter 2002 lists of Statewide Taxable Sales by Type of Business, Taxable Sales by County, and Taxable Sales by City accompany this news release.\)](#)

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